

**Office of the State Comptroller
Retirement Services Division**

Plan Highlights Chart - For SAG Award and ARP to Hybrid Plan Transfer Purposes Only

Plan	State Employees Retirement System TIER II	State Employees Retirement System TIER IIA	State Employees Retirement System Hybrid Plan	Alternate Retirement Program
Type of Plan	<p>A Defined Benefit Plan for members whose original hire date is before July 1, 1997</p> <p>A defined benefit plan is a pension plan under which an employee receives a set monthly amount upon retirement, guaranteed for their life or the joint lives of the member and either their spouse or other designated contingent annuitant. The monthly benefit is based on a formula using member's age, earnings and length of service.</p>	<p>A Defined Benefit Plan for members whose original hire date is on or after July 1, 1997 and prior to July 1, 2011.</p> <p>A defined benefit plan is a pension plan under which an employee receives a set monthly amount upon retirement, guaranteed for their life or the joint lives of the member and either their spouse or other designated contingent annuitant. The monthly benefit is based on a formula using member's age, earnings and length of service.</p>	<p>Defined Benefit with a "Cash Out"</p> <p>A defined benefit plan is a pension plan under which an employee receives a set monthly amount upon retirement, guaranteed for their life or the joint lives of the member and either their spouse or other designated contingent annuitant. The monthly benefit is based on a formula using member's earnings and length of service. The Hybrid Plan also provides members with the option of taking lump sum cash out at the time of retirement in lieu of a lifetime benefit. The cash out option includes a 5% employer match and 4% interest.</p>	<p>Defined Contribution A defined contribution plan is a retirement savings program under which an employer contributes to a participant's account during employment, The ultimate benefit is based exclusively on the contributions and investment earnings of the plan.</p>
Employee Contribution	1.5% of compensation (pre-tax)	3.5 % of compensation (pre-tax)	4.5% of compensation (pre-tax) to the Hybrid Plan plus .5% of	5 % of compensation (pre-tax)

	*Effective 7/1/19 *2% of compensation (pre-tax)	*Effective 7/1/19 *4% of compensation (pre-tax)	compensation (pre-tax) to the ARP - For members whose original date of hire is prior to July 1, 1997 *Effective 7/1/19 *5% of Compensation to Hybrid 6.5% of compensation (pre-tax) - For members whose original date of hire is on or after July 1, 1997 *Effective 7/1/19 *7% of Compensation to Hybrid	
Employer	Actuarially determined. No state contributions individually assigned	Actuarially determined. No state contributions individually assigned	Actuarially determined - no employer contribution is provided to ARP account in connection with the 0.5% employee ARP contribution for members hired prior to July 1, 1997	7.25 % of compensation Effective 7/1/19 7% of compensation
Normal Retirement Benefit Calculation	(.014) X average salary up to the breakpoint PLUS (.0183) X average salary in excess of year's breakpoint TIMES years of credited service to a maximum of 35 years AND one and five-eighths percent (.01625) X average salary TIMES years of credited service over 35 years average salary = average of 3 highest years earnings See summary plan descriptions for information on breakpoints	(.014) X average salary up to the breakpoint PLUS (.0183) X average salary in excess	(.014) X average salary up to the breakpoint PLUS (.0183) X average salary in excess of year's breakpoint TIMES years of credited service to a maximum of 35 years AND one and five-eighths percent (.01625) X average salary TIMES years of credited service over 35 years average salary = average of 3 highest years earnings See summary plan descriptions	Based solely on contributions and investment performance of account

	and early retirement reductions (reference below)	for information on breakpoints and early retirement reductions (reference below)	for information on breakpoints and early retirement reductions (reference below)	
Investment Method	Professionally managed	Professionally managed	Professionally managed	Employee-directed, menu of mutual funds
Investment Risk	Employer	Employer	Employer	Employee
Earliest Benefit Eligibility	Age 55 + 10 years vesting service	Age 55 + 10 years vesting service	Hired on or before 6/30/11 Age 55 + 10 years vesting service Hired on or after 7/1/11 Age 58	Age 55
Normal Retirement Age	For retirements before July 1, 2022 - Age 60 + 25 years vesting service or Age 62 + 10 years vesting service or Age 62 + 5 years actual service, immediate transition to retirement For retirements on or after July 1, 2022 - Age 63 + 25 years vesting service or Age 65 + 10 years vesting service or Age 65 + 5 years actual service, immediate transition to retirement	For retirements before July 1, 2022 - Age 60 + 25 years vesting service or Age 62 + 10 years vesting service or Age 62 + 5 years actual service, immediate transition to retirement For retirements on or after July 1, 2022 - Age 63 + 25 years vesting service or Age 65 + 10 years vesting service or Age 65 + 5 years actual service, immediate transition to retirement.	For retirements before July 1, 2022 - Age 60 + 25 years vesting service or Age 62 + 10 years vesting service or Age 62 + 5 years actual service, immediate transition to retirement For retirements on or after July 1, 2022 - Age 63 + 25 years vesting service or Age 65 + 10 years vesting service or Age 65 + 5 years actual service, immediate transition to retirement Hired on or after 7/1/11 Age 63 + 25 years vesting service or Age 65 + 10 years vesting service	Age 65

Disability Retirement	Yes, at any time for service-related disability, need 10 years vesting service if not service-related. Under no circumstances will a member be allowed to apply for a SERS disability retirement for an injury that occurred <i>prior to the date</i> the member enrolled in SERS.	Yes, at any time for service-related disability, need 10 years vesting service if not service-related. Under no circumstances will a member be allowed to apply for a SERS disability retirement for an injury that occurred <i>prior to the date</i> the member enrolled in SERS	Yes, at any time for service-related disability, need 10 years vesting service if not service-related (No employer provided disability allowed). Under no circumstances will a member be allowed to apply for a SERS Hybrid Plan disability retirement for an injury that occurred <i>prior to the date</i> the member enrolled in SERS.	No, employer-provided disability insurance policies may provide for continuation of 13% ARP contributions during disability ?
Minimum Vesting Period	10 years vesting service 5 years actual service, immediate transition to retirement only	10 years vesting service 5 years actual service, immediate transition to retirement only	10 years vesting service 5 years actual service, immediate transition to retirement only	None
Benefit Form	Lifetime monthly benefit payment	Lifetime monthly benefit payment	Lifetime monthly benefit payment OR Lump sum cash out with 5% employer match and 4% interest	Flexible (rollover, lump sum, periodic, or monthly payment) - benefits payable based solely on funds available in account
Cost of Living Adjustments	Yes	Yes	Yes, subject to minimum service requirements (As long as you don't select the cash out option)	No
Can employee make additional contributions?	No	No	No	No
Pre-retirement death benefit?	A lifetime spousal benefit is provided if at time of death employee meets age and service required for receipt of an immediate retirement benefit or has completed 25 years of service at any age; Otherwise , employee contributions including payments made to purchase past service and interest are refunded to	A lifetime spousal benefit is provided if at time of death employee meets age and service required for receipt of an immediate retirement benefit or has completed 25 years of service at any age; Otherwise , employee contributions including payments made to purchase past service and interest are refunded to	A lifetime spousal benefit is provided if at time of death employee meets age and service required for receipt of an immediate retirement benefit or has completed 25 years of service at any age; Otherwise , employee contributions, and interest are refunded to the member's designated retirement beneficiary	Account balance payable to spouse or named beneficiary, as applicable

	the member's designated retirement beneficiary	the member's designated retirement beneficiary		
Rollovers from other retirement plans	Not allowed	Not allowed	Not allowed	Allowed
Limit on wages used to calculate contributions	\$275,000 (2018)	\$275,000 (2018)	\$275,000 (2018)	\$275,000 (2018)
Social Security + Medicare Deductions Taken	Both	Both	Both	Both unless you are one of those members who when offered the opportunity in 1990 elected no social security coverage
Portability	None	None	None	Yes, if employee separates from service at age 55
For more information	Summary Plan Description http://www.osc.ct.gov/empret/	Summary Plan Description http://www.osc.ct.gov/empret/	Summary Plan Description http://www.osc.ct.gov/empret/	http://www.CTdcp.com (Click on ARP Plan)

Some Key Differences Between the Plans

The information below outlines some of the key differences between the plans including how your retirement benefits are calculated, the way benefits are paid at retirement, what benefits are available to survivors if you die before you retire, if you retire under disability retirement and information regarding pension division orders in connection with divorce.

State Employees Retirement System Tier II The SERS Tier IIA is a defined benefit plan. A defined benefit plan is a pension plan under which an employee receives a	State Employees Retirement System Tier IIA The SERS Tier IIA is a defined benefit plan. A defined benefit plan is a pension	State Employees Retirement System (SERS), Hybrid Plan The SERS Hybrid Plan is a defined benefit plan with a cash out option. A defined	Alternate Retirement Program (ARP) ARP is a defined contribution plan. A defined contribution plan is a retirement savings program under which an employer
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<p>set monthly amount upon retirement, guaranteed for their life or the joint lives of the member and either their spouse or other designated contingent annuitant. The monthly benefit is based on a formula using member's age, earnings and length of service.</p>	<p>plan under which an employee receives a set monthly amount upon retirement, guaranteed for their life or the joint lives of the member and either their spouse or other designated contingent annuitant. The monthly benefit is based on a formula using member's age, earnings and length of service.</p>	<p>benefit plan is a pension plan under which an employee receives a set monthly amount upon retirement, guaranteed for their life or the joint lives of the member and either their spouse or other designated contingent annuitant. The monthly benefit is based on a formula using member's age, earnings and length of service. Hybrid Plan members have the option at the time of retirement of requesting a lump sum cash out of their contributions to the plan with a 5 % employer match and 4% interest in lieu of their receipt of a monthly defined benefit. For members who purchase past service, the cash-out will include payment(s) made in that connection with 4% interest.</p>	<p>contributes to a participant's account during employment, The ultimate benefit is based exclusively on the contributions and investment earnings of the plan.</p> <p>ARP members have a number payment distribution options at the time of retirement including:</p> <ul style="list-style-type: none"> • Partial or Lump-sum Withdrawal • Systematic Withdrawal Option - Specified period or specified amount • Estate Conservation Option - IRS required minimum distribution • Rollover to another eligible retirement plan, or IRA • Combination of payout and annuity options
<p>Types of Retirement</p> <p><i>Normal Retirement</i></p> <p>Your normal retirement date will be the first of any month on or after you meet the normal age and service requirements. A normal annual retirement benefit is calculated using the following formula: (.014) X average salary* up to the breakpoint PLUS (.0183) X average salary in excess of year's breakpoint TIMES years of credited service to a maximum of 35 years AND</p>	<p>Types of Retirement</p> <p><i>Normal Retirement</i></p> <p>Your normal retirement date will be the first of any month on or after you meet the normal age and service requirements. A normal annual retirement benefit is calculated using the following formula: (.014) X average salary* up to the breakpoint PLUS (.0183) X average salary in excess of year's breakpoint TIMES years of credited service to a maximum of 35 years AND</p>	<p>State Employees Retirement System (SERS), Hybrid Plan</p> <p>Types of Retirement</p> <p><i>Normal Retirement</i></p> <p>Your normal retirement date will be the first of any month on or after you meet the normal age and service requirements. A normal annual retirement benefit is calculated using the following formula: (.014) X average salary* up to the breakpoint PLUS (.0183) X average salary in excess of year's breakpoint TIMES</p>	<p>Alternate Retirement Program (ARP)</p> <p>Types of Retirement</p> <p>There is no normal or early retirement in ARP. You must be at least age 55 and separated from state service in order to begin receipt of benefits of any type from the plan.</p> <p>Except that an employee who separates from service and is under age 55 with less than 5 years of plan participation can rollover their entire account to another eligible retirement plan or IRA.</p>

<p>one and five-eighths percent (.01625) X average salary TIMES years of credited service over 35 years *average salary = average of three highest years' earnings</p> <p>Early Retirement (Reduced Benefit)</p> <p>If you have at least 10 years of vesting service, you can receive retirement benefits if you retire on the first of any month on or following your 55th birthday. Your basic early retirement benefit is first figured with the same formula used for a normal retirement benefit. However, because your benefits are expected to be paid over a longer time period your basic normal benefit amount is reduced by one-half of one percent (.005) for each month you retire prior to you attaining the age and service required for a normal retirement benefit.</p> <p>Your early retirement benefit will be:</p> <p>Your basic normal retirement amount MINUS One half of one percent (.005) X the number of months you're retiring prior to reaching normal retirement age X your basic normal retirement amount</p>	<p>one and five-eighths percent (.01625) X average salary TIMES years of credited service over 35 years *average salary = average of three highest years' earnings</p> <p>Early Retirement (Reduced Benefit)</p> <p>If you have at least 10 years of vesting service, you can receive retirement benefits if you retire on the first of any month on or following your 55th birthday. Your basic early retirement benefit is first figured with the same formula used for a normal retirement benefit. However, because your benefits are expected to be paid over a longer time period your basic normal benefit amount is reduced by one-half of one percent (.005) for each month you retire prior to you attaining the age and service required for a normal retirement benefit.</p> <p>Your early retirement benefit will be:</p> <p>Your basic normal retirement amount MINUS One half of one percent (.005) X the number of months you're retiring prior to reaching normal retirement age X your basic normal retirement amount</p>	<p>years of credited service to a maximum of 35 years AND one and five-eighths percent (.01625) X average salary TIMES years of credited service over 35 years *average salary = average of three highest years' earnings</p> <p>Early Retirement (Reduced Benefit)</p> <p>If you have at least 10 years of vesting service, you can receive retirement benefits if you retire on the first of any month on or following your 55th birthday. Your basic early retirement benefit is first figured with the same formula used for a normal retirement benefit. However, because your benefits are expected to be paid over a longer time period your basic normal benefit amount is reduced by one-half of one percent (.005) for each month you retire prior to you attaining the age and service required for a normal retirement benefit.</p> <p>Your early retirement benefit will be:</p> <p>Your basic normal retirement amount MINUS One half of one percent (.005) X the number of months you're retiring prior to reaching normal retirement age X your basic normal retirement amount</p>	
<p>State Employees Retirement System Tier II</p>	<p>State Employees Retirement System Tier IIA</p>	<p>State Employees Retirement System (SERS), Hybrid Plan</p>	<p>Alternate Retirement Program (ARP)</p>

<p><i>Disability Retirement</i></p> <p>If you become permanently disabled and have 10 years of vesting service, you may be eligible for disability retirement benefits. If your disability is job related, you may receive benefits regardless of your years of service.</p> <p>For detailed information concerning disability retirement benefits please refer to the Tier II Summary Plan Description available on the OSC web site.</p>	<p><i>Disability Retirement</i></p> <p>If you become permanently disabled and have 10 years of vesting service, you may be eligible for disability retirement benefits. If your disability is job related, you may receive benefits regardless of your years of service.</p> <p>For detailed information concerning disability retirement benefits please refer to the Tier IIA Summary Plan Description available on the OSC web site.</p>	<p><i>Disability Retirement</i></p> <p>If you become permanently disabled and have 10 years of vesting service, you may be eligible for disability retirement benefits. If your disability is job related, you may receive benefits regardless of your years of service.</p> <p>For detailed information concerning disability retirement benefits please refer to the Hybrid Plan Summary Plan Description available on the OSC web site.</p>	<p><i>Disability Retirement</i></p> <p>There is no disability retirement provision in the Alternate Retirement Program. ARP members at the Connecticut State Universities, the University of Connecticut, the University of Connecticut Health Center and the Connecticut Community Colleges are covered by employer sponsored long term disability (LTD) plans negotiated by these institutions on their behalf.</p> <p>Details concerning these plans should be obtained from the Human Resources Office at your employing agency.</p>
<p>State Employees Retirement System Tier II</p> <p><i>Benefit Payment Options</i></p> <p>When you apply to retire you must elect one of four benefit payment options; the optional forms of payment available are:</p> <ul style="list-style-type: none"> • <i>Option D - Straight Life Annuity.</i> This option provides you with the highest monthly benefit for your lifetime. However, all payments stop at your death. • <i>Option A - 50% Spouse.</i> This option first provides a reduced monthly benefit to you for life. Then, 50% of that benefit will continue after your death for the lifetime of your surviving spouse (contingent annuitant). 	<p>State Employees Retirement System Tier IIA</p> <p><i>Benefit Payment Options</i></p> <p>When you apply to retire you must elect one of four benefit payment options; the optional forms of payment available are:</p> <ul style="list-style-type: none"> • <i>Option D - Straight Life Annuity.</i> This option provides you with the highest monthly benefit for your lifetime. However, all payments stop at your death. • <i>Option A - 50% Spouse.</i> This option first provides a reduced monthly benefit to you for life. Then, 50% of that benefit will continue after your death for the lifetime of your surviving spouse (contingent annuitant). 	<p>State Employees Retirement System (SERS), Hybrid Plan</p> <p><i>Benefit Payment Options</i></p> <p>When you apply to retire you must elect one of four benefit payment options; the optional forms of payment available are:</p> <ul style="list-style-type: none"> • <i>Option D - Straight Life Annuity.</i> This option provides you with the highest monthly benefit for your lifetime. However, all payments stop at your death. • <i>Option A - 50% Spouse.</i> This option first provides a reduced monthly benefit to you for life. Then, 50% of that benefit will continue after your death for the lifetime of your surviving spouse (contingent annuitant). 	<p>Alternate Retirement Program (ARP)</p> <p><i>Annuity Options</i></p> <p>Important reminder: The amount of the annuity benefit which you will receive will depend on the amount of funds accumulated in your ARP account as well as the type of option chosen from the list below.</p> <p>Once you have met the age requirement and separated from State service, the following payment and annuity options are available to you.</p> <ul style="list-style-type: none"> • Period Certain for 5-50 Years • Period Certain for 5-50 Years with Withdrawal • Rights • Single Life

- **Option B - 50% or 100% Survivor.** This option arranges to continue payments after your death to the contingent annuitant you choose. This contingent annuitant can be any person, including your spouse
- **Option C - 10 Year or 20 Year Period Certain.** This option provides a reduced monthly benefit to you for your lifetime with payments guaranteed from your retirement date for 10 or 20 years (whichever you choose). If you should die within 10 years (120 payments) or 20 years (240 payments) from your date of retirement, the remaining payments, in accordance with your selection, will be made to your contingent annuitant(s). This is the only option which allows you to name more than one contingent annuitant, each of whom would share each remaining monthly payment equally.

If you elect a benefit option that will continue an income to a surviving contingent annuitant, the benefit amount you receive will depend on your age and, with the exception of Option C, the age of your contingent annuitant. In the case of Option C, your closest age is the determining factor. The amount is less than you would receive if benefits were paid to you alone. Click here to access SERS Option Factor Tables effective June 1, 2009.

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- Single Life with 5-50 Years Guaranteed
- Single Life with 5-50 Years Guaranteed with Withdrawal Rights
- Single Life with Cash Refund
- Joint and Full Survivor
- Joint and Full Survivor with 5-50 Years Guaranteed
- Joint and Full Survivor with 5-50 Years Guaranteed with Withdrawal Rights
- Joint and 2/3 or 1/2 Survivor (Payment decreases on death of either.)
- Joint and 1/2 Contingent (Payment decreases on death of primary annuitant.)
- Required minimum distribution regulations may affect annuity issue ages.

The current third party administrator of the ARP is Prudential. Information is available through the ARP Prudential Plan web site at www.CTdcp.com .

<p><i>Important Information to Consider Concerning Option Elections</i></p> <p>If you have been married for at least one year prior to the commencement of your retirement benefits, written spousal consent will be required if you do not provide a lifetime guaranteed benefit (50% or 100% option) for that spouse.</p> <p>Regardless of your option choice or marital status, you must submit proof and/or attest to your marital status within one year prior to the date your retirement benefits are to commence. Failure to submit the required waiver and documentation prior to your effective date of retirement may result in a delay of retirement income payments. If you retire and have not designated in writing the benefit payment option you would prefer or have not obtained the consent of your spouse, your benefit will be paid according to your marital status when payment begins.</p> <p>Your benefit payment option cannot be changed after retirement. Therefore, it is very important that you carefully review all the available choices.</p>	<p><i>Important Information to Consider Concerning Option Elections</i></p> <p>If you have been married for at least one year prior to the commencement of your retirement benefits, written spousal consent will be required if you do not provide a lifetime guaranteed benefit (50% or 100% option) for that spouse.</p> <p>Regardless of your option choice or marital status, you must submit proof and/or attest to your marital status within one year prior to the date your retirement benefits are to commence. Failure to submit the required waiver and documentation prior to your effective date of retirement may result in a delay of retirement income payments. If you retire and have not designated in writing the benefit payment option you would prefer or have not obtained the consent of your spouse, your benefit will be paid according to your marital status when payment begins.</p> <p>Your benefit payment option cannot be changed after retirement. Therefore, it is very important that you carefully review all the available choices.</p>	<p><i>Important Information to Consider Concerning Option Elections</i></p> <p>If you have been married for at least one year prior to the commencement of your retirement benefits, written spousal consent will be required if you do not provide a lifetime guaranteed benefit (50% or 100% option) for that spouse.</p> <p>Regardless of your option choice or marital status, you must submit proof and/or attest to your marital status within one year prior to the date your retirement benefits are to commence. Failure to submit the required waiver and documentation prior to your effective date of retirement may result in a delay of retirement income payments. If you retire and have not designated in writing the benefit payment option you would prefer or have not obtained the consent of your spouse, your benefit will be paid according to your marital status when payment begins.</p> <p>Your benefit payment option cannot be changed after retirement. Therefore, it is very important that you carefully review all the available choices.</p>	
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<p>State Employees Retirement System Tier II</p> <p>CONTRIBUTIONS TO THE PLAN</p> <p><i>You and the state share the cost of your retirement benefits.</i></p>	<p>State Employees Retirement System Tier IIA</p> <p>CONTRIBUTIONS TO THE PLAN</p> <p><i>You and the state share the cost of your retirement benefits.</i></p>	<p>State Employees Retirement System (SERS), Hybrid Plan</p> <p>CONTRIBUTIONS TO THE PLAN</p> <p><i>You and the state share the cost of your retirement benefits.</i></p>	<p>Alternate Retirement Program (ARP)</p> <p><i>Your contributions</i></p> <p>As an ARP member you contribute 5% your total annual salary.</p>
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<p>Your contributions</p> <p>The amount of contributions required for SERS Tier II Plan membership is based on your original date of hire.</p> <p>As a SERS Tier II member you contribute:</p> <ul style="list-style-type: none"> • One and a one half percent (1.5%) of your total annual salary if you were employed before July 1, 1997; • Effective 7/1/19 2% <p>In all cases, your contributions are made on a pretax basis.</p> <p>Contributions are based on your annual salary. Salary includes all pay you receive from the state as a SERS Tier II member, including longevity payments and payments for earned vacation time.</p> <p>Generally, if you are employed by more than one state agency at the same time, all the monies you receive from both state agencies are considered to be salary.</p> <p>The State's Cost</p> <p>Your contributions pay only part of the cost of your retirement benefits. The State of Connecticut pays the remaining cost. The State's cost is determined biennially based on actuarial calculations.</p>	<p>Your contributions</p> <p>The amount of contributions required for SERS Tier IIA Plan membership is based on your original date of hire.</p> <p>As a SERS Tier IIA member you contribute:</p> <ul style="list-style-type: none"> • Three and a one half percent (3.5%) of your total annual salary if you were employed on July 1, 1997 but no later than June 30, 2011; • Effective 7/1/19 4% <p>In all cases, your contributions are made on a pretax basis.</p> <p>Contributions are based on your annual salary. Salary includes all pay you receive from the state as a Tier IIA member, including longevity payments and payments for earned vacation time.</p> <p>Generally, if you are employed by more than one state agency at the same time, all the monies you receive from both state agencies are considered to be salary.</p> <p>The State's Cost</p> <p>Your contributions pay only part of the cost of your retirement benefits. The State of Connecticut pays the remaining cost. The State's cost is determined biennially based on actuarial calculations.</p>	<p>Your contributions</p> <p>The amount of contributions required for Hybrid Plan membership is based on your original date of hire.</p> <p>As a Hybrid Plan member you contribute:</p> <ul style="list-style-type: none"> • 6.5% of your total annual salary if you were employed on or after July 1, 1997; • Effective 7/1/19 7% • 5% of your total annual salary if you were employed before July 1, 1997, 4.5% to the SERS Hybrid Plan and 0.5% to ARP • Effective 7/1/19 5% <p>In all cases, your contributions are made on a pretax basis.</p> <p>Contributions are based on your annual salary. Salary includes all pay you receive from the state as a Hybrid Plan member, including longevity payments and payments for earned vacation time.</p> <p>Generally, if you are employed by more than one state agency at the same time, all the monies you receive from both state agencies are considered to be salary.</p> <p>The State's Cost</p> <p>Your contributions pay only part of the cost of your retirement benefits. The State of</p>	<p>The State's Cost</p> <p>The State of Connecticut contributes 7.25% of your total annual salary.</p> <p>Contribution Limit</p> <p>For the 2018 calendar year, your combined employee and employer contribution limit is the lesser of \$55,000 or 100% of the member's covered compensation. For the 2018 calendar year, your compensation limit (cap) is \$275,000.</p>
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		Connecticut pays the remaining cost. The State's cost is determined biennially based on actuarial calculations.	
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<p>State Employees Retirement System Tier II</p> <p>SURVIVOR BENEFITS BEFORE RETIREMENT</p> <p>If you are a SERS Tier II member and you die while actively employed or while on an approved leave of absence, your spouse will receive a lifetime monthly benefit at the time of your death only if:</p> <ul style="list-style-type: none"> • you are eligible for normal or early retirement; <p>OR</p> <ul style="list-style-type: none"> • you have 25 years of vesting service at any age. <p>For your spouse to receive benefits, you must have been married for at least the one year period immediately preceding your death. Your spouse's benefits would begin on the first of the month on or after your death. Monthly payments would then continue for his or her lifetime. The amount would equal 50% of the payment you would have received under the 50% Spouse option had payments started the day of your death. If you had not reached age 55 at the time of your death, the</p>	<p>State Employees Retirement System Tier IIA</p> <p>SURVIVOR BENEFITS BEFORE RETIREMENT</p> <p>If you are a SERS Tier IIA member and you die while actively employed or while on an approved leave of absence, your spouse will receive a lifetime monthly benefit at the time of your death only if:</p> <ul style="list-style-type: none"> • you are eligible for normal or early retirement; <p>OR</p> <ul style="list-style-type: none"> • you have 25 years of vesting service at any age. <p>For your spouse to receive benefits, you must have been married for at least the one year period immediately preceding your death. Your spouse's benefits would begin on the first of the month on or after your death. Monthly payments would then continue for his or her lifetime. The amount would equal 50% of the payment you would have received under the 50% Spouse option had payments started the day of your death. If you had not reached age 55 at the time of your death, the</p>	<p>State Employees Retirement System (SERS), Hybrid Plan</p> <p>SURVIVOR BENEFITS BEFORE RETIREMENT</p> <p>If you are a Hybrid Plan member and you die while actively employed or while on an approved leave of absence, your spouse will receive a lifetime monthly benefit at the time of your death only if:</p> <ul style="list-style-type: none"> • you are eligible for normal or early retirement; <p>OR</p> <ul style="list-style-type: none"> • you have 25 years of vesting service at any age. <p>For your spouse to receive benefits, you must have been married for at least the one year period immediately preceding your death. Your spouse's benefits would begin on the first of the month on or after your death. Monthly payments would then continue for his or her lifetime. The amount would equal 50% of the payment you would have received under the 50% Spouse option had payments started the day of your death. If you had not reached age 55 at the time of your death, the</p>	<p>Alternate Retirement Program (ARP)</p> <p>SURVIVOR BENEFITS BEFORE RETIREMENT</p> <p>If an ARP member dies before retirement, the member's account will be paid to his or her beneficiary in the form elected by the beneficiary from the same payment and annuity options available to the member.</p> <p>Payment of a member's account to their beneficiary must be made as follows:</p> <ul style="list-style-type: none"> • If the designated beneficiary is the member's surviving spouse, the beneficiary must elect a form of payment or annuity option by the later of the: <ul style="list-style-type: none"> a) December 31 of the calendar year immediately following the calendar year in which the member dies, or b) December 31 of the calendar year in which the member would have attained age 70 ½. <p>The payments to the surviving spouse as the designated beneficiary must be made over a period not to exceed the surviving</p>
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<p>benefit would be figured as if you were 55.</p> <p>If you die before meeting the eligibility requirements noted above, your designated retirement beneficiary will be eligible to receive the retirement plan contributions you made while an active member of SERS and interest; if you purchased past service, the refund will include payment (s) made in that connection.</p>	<p>benefit would be figured as if you were 55.</p> <p>If you die before meeting the eligibility requirements noted above, your designated retirement beneficiary will be eligible to receive the retirement plan contributions you made while an active member of SERS and interest; if you purchased past service, the refund will include payment (s) made in that connection</p>	<p>benefit would be figured as if you were 55.</p> <p>If you die before meeting the eligibility requirements noted above, your designated retirement beneficiary will be eligible to receive the retirement plan contributions you made while an active member of SERS with the 5 % employer match and 4% interest; if you purchased past service, the refund will include payment (s) made in that connection with 4% interest.</p>	<p>spouse's life expectancy. For this purpose, an Alternate Payee who is a spouse or former spouse will be treated as a member's surviving spouse.</p> <ul style="list-style-type: none"> • If the designated beneficiary is not the member's surviving spouse, the beneficiary must elect a form of payment or annuity option: <ul style="list-style-type: none"> a) no later than the December 31 of the calendar year of the member's death expectancy of the beneficiary; or b) no later than the December 31 of the calendar year containing the fifth anniversary of the member's death.
<p>State Employees Retirement System Tier II</p> <p>DIVORCE - SERS Procedures and Guidelines for Determining Qualified Status of a Plan Approved Domestic Relations Order (PADRO)</p> <p>I. INTRODUCTION</p> <p>These procedures are for use by a State employee undergoing a divorce, the spouse of a State employee contemplating a divorce or an attorney representing a State employee or employee's spouse in a divorce. If you are an employee or the spouse of an employee, the following is not intended as legal advice and should not replace individual consultation with an</p>	<p>State Employees Retirement System Tier IIA</p> <p>DIVORCE - SERS Procedures and Guidelines for Determining Qualified Status of a Plan Approved Domestic Relations Order (PADRO)</p> <p>I. INTRODUCTION</p> <p>These procedures are for use by a State employee undergoing a divorce, the spouse of a State employee contemplating a divorce or an attorney representing a State employee or employee's spouse in a divorce. If you are an employee or the spouse of an employee, the following is not intended as legal advice and should not replace individual consultation with an</p>	<p>State Employees Retirement System (SERS), Hybrid Plan</p> <p>DIVORCE - SERS Procedures and Guidelines for Determining Qualified Status of a Plan Approved Domestic Relations Order (PADRO)</p> <p>I. INTRODUCTION</p> <p>These procedures are for use by a State employee undergoing a divorce, the spouse of a State employee contemplating a divorce or an attorney representing a State employee or employee's spouse in a divorce. If you are an employee or the spouse of an employee, the following is not intended as legal advice and should not replace individual consultation with an</p>	<p>Alternate Retirement Program (ARP)</p> <p>QUALIFIED DOMESTIC RELATIONS ORDERS PROCESSING PROCEDURES</p> <p>The following procedures will be used for processing qualified domestic relations orders under an Internal Revenue Code section 401(a), 401(k), 403(b) or 457(b) plan which is not subject to the Employee Retirement Income Security Act of 1974 (ERISA). In order for all or any portion of the assets of a participant's account to be segregated for the benefit of an alternate payee pursuant to a separation, divorce or other domestic relations proceeding, an order meeting the requirements for approval set forth below is required to be presented. An alternate payee is a spouse,</p>

attorney. If you have specific questions regarding the division of a SERS pension pursuant or with regard to a divorce, you should contact an attorney.

Here are some points to consider with regard to the division of a SERS pension

due to divorce:

1. SERS is a governmental retirement plan and, as such, is exempt under United States Code, Title 29, Section 1003 from the federal requirements of the Employee Retirement Income Security Act (ERISA) and the Retirement Equity Act. Unlike ERISA plans, this means that in the absence of an appropriate court order, a member may be able to take certain action with regard to the member's retirement benefits **without** any notice or consent required from anyone, including the member's spouse.

2. As noted, SERS, as a governmental plan is not governed by ERISA. However, the State Employees Retirement Act does provide for the division of pension benefits when so ordered by a court of competent jurisdiction in recognition of marital asserts or child support obligations, providing such order is not contrary to SERS plan provisions.

3. Attachment of SERS retirement benefits for purposes of equitable distribution must be accomplished through the terms of a Plan Approved Domestic Relations Order

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former spouse, child or other dependent of a participant. If the order meets the approval requirements, it will be deemed a qualified domestic relations order ("QDRO") and given effect. If the order fails to meet the approval requirements it will be rejected and not given effect.

Requirements for QDRO

For a domestic relations order to meet Prudential good order processing standards, the order must meet the following requirements regardless of the type of plan. Certain governmental plans are subject to less stringent requirements in the determination of whether a domestic relations order is considered "qualified." In addition, certain state rules may be imposed on domestic relations orders by statute.

1. The order must be an original or a court-certified copy of the original, signed by the judge or clerk of the court. A fax or a photocopy cannot be accepted in order to meet Prudential good order standards.

2. The order must create or recognize the existence of an alternate payee's right to, or assigns to an alternate payee the right to, receive all or a portion of the benefits payable with respect to a participant under the plan.

3. The order must constitute a judgment, decree or order (including approval of a property settlement agreement) that relates

<p>("PADRO"). There are several unique prerequisites that must be met before SERS can approve any PADRO or amendment to an approved PADRO. In no case can the PADRO alter SERS' benefit structure.</p> <p>The State Employees' Retirement Act (Chapter 66) provides a myriad of benefit options to SERS members. All PADROs must utilize the benefit structure established by the General Assembly through this legislation. Because these benefits have been statutorily established, any substantive changes to the benefit structure are outside the jurisdiction of the Courts. For example, a court cannot order a lump sum payment from SERS because there is no statutory provision for such a payment.</p> <p>4. The division of benefits must be clear and unambiguous within the four corners of the PADRO. SERS will not approve any PADRO that requires reference to property settlement agreements, trust documents, etc. to calculate benefit formulas or determine payout information. SERS has no power to compel a party's compliance with the terms of a PADRO. Therefore, SERS cannot accept a PADRO containing terms contingent on an event other than the member's death or retirement, such as the sale of the marital home or the purchase of life insurance.</p> <p>5. Unlike ERISA plans, the rights of the member's spouse are entirely derived from</p>	<p>Plan Approved Domestic Relations Order ("PADRO"). There are several unique prerequisites that must be met before SERS can approve any PADRO or amendment to an approved PADRO. In no case can the PADRO alter SERS' benefit structure.</p> <p>The State Employees' Retirement Act (Chapter 66) provides a myriad of benefit options to SERS members. All PADROs must utilize the benefit structure established by the General Assembly through this legislation. Because these benefits have been statutorily established, any substantive changes to the benefit structure are outside the jurisdiction of the Courts. 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Unlike ERISA plans, the rights of the member's spouse are entirely derived from the member's rights. To that end, the</p>	<p>to provisions of child support, alimony payments or property rights to a spouse, former spouse, child or other dependent of a participant, made pursuant to a state domestic relations law (including a community property law).</p> <p>4. The order must clearly and unambiguously name each plan to which the order applies.</p> <p>5. The order must clearly specify the name and last known mailing address of the participant and each alternate payee covered by the order. (If the alternate payee is a minor or is legally incompetent, the order must include the name and address of the alternate payee's legal representative.)</p> <p>The order should identify the social security number (or tax identification number) and date of birth of the participant and each alternate payee covered by the order. If State or local law prevents the inclusion of such information in the court order, this data must be provided to Prudential, in writing, certified by the party that drafts the court order, in order for good order processing standards to be met.</p> <p>6. The order must include the amount or percentage, or the manner in which the amount or percentage is to be determined, of the participant's benefits to be paid by the plan to each alternate payee. The calculation of this amount must be very clear and not subject to interpretation. If the</p>
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the member's rights. To that end, the member's spouse may not elect beneficiaries, choose benefits, and so forth.

6. A SERS PADRO is a deemed qualified domestic relations order for purposes of Sec. 52-321a and for federal tax purposes. It is important for the Court, attorneys, and the parties to become familiar with some important SERS plan provisions before executing a pension division order. Copies of the summary plan descriptions for each of the State of CT's three plans are available on the Connecticut State Comptroller website at <http://www.osc.ct.gov/empret/index.html> as well as more detailed instructions concerning PADROs and a modifiable version of the Model PADRO.

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amount ordered to be paid to the alternate payee's account is at all ambiguous, then the order cannot be accepted.

7. The order must be specific with respect to the dollar amount or percentage of the participant's benefit to which the alternate payee is entitled. The order must specify the exact date as of which the account should be valued, is to be a day the New York Stock Exchange was open under Prudential processing standards. If the date provided is not a date the NYSE was open, Prudential will process the request that is otherwise received in good order, as of the preceding date the NYSE was open.

8. The order must provide that the calculation of the amount of the participant's benefit to which the alternate payee is entitled to be readily calculable and according to records currently available to Prudential. Pursuant to this requirement, Prudential will not accept any order that requires calculations prior to the time Prudential began providing services to the plan, unless the actual financial records necessary to make such calculation on a non-discretionary basis are provided to Prudential.

9. If earnings prior to the effective date are also to be segregated on behalf of the alternate payee, the attorney representing the participant must provide the actual financial records necessary to make such calculation on a non-discretionary basis, if such records are not available to

Prudential.

10. If the order specifies a dollar amount to be paid to the alternate payee, such amount may not exceed the participant's vested balance in the plan. Amounts payable to an alternate payee shall be distributed proportionately from the participant's account with Prudential Account values fluctuate with market conditions, if the dollar amount specified is above the current balance, the request may be rejected.

11. A plan may specify a date as of which QDROs are allowed under the plan (such as orders dated after a specified date, e.g., January 1, 2002). Court orders which pre-date the allowance of QDROs under the plan may not be accepted.

12. The order must not require the plan to provide any type or form of benefit, or any option, not otherwise provided under the plan.

13. The order must not require the plan to provide increased benefits (determined on the basis of actuarial value).

14. The order must not require any payment of benefits to an alternate payee that is required to be paid to another person under any court order.

15. The order must not provide for tax treatment of the account other than as required under federal law and regulations.

If the order meets all of the approval requirements listed above, it will be given effect.

If the order fails to meet one or more of the approval requirements listed above, it will be rejected. A letter notifying the presenting party of the rejection will be mailed, together with an explanation and a sample court order containing acceptable language.

Payments to the Alternate Payee.

The alternate payee may receive an immediate or deferred payment in accordance with the distribution options provided under the plan. The alternate payee must complete and submit applicable disbursement paperwork for any distributions. Such paperwork is available by contacting a Prudential customer service associate at (800) 584-6001.

Processing Procedures.

Upon receipt of any order applicable to the plan, Prudential shall take the following steps:

1) Within a reasonable period of time after receipt of such order, Prudential shall determine whether such order is in good order, and notify the Participant and each alternate payee of such determination.

a) If it is determined that the order is a QDRO, the amount to which each alternate

payee is entitled, including any interest thereon, shall be transferred to a separate account for the alternate payee until payment is made to the alternate payee pursuant to the terms of the plan.

b) If the order is determined not to be a QDRO, Prudential will send a notice of the determination to the involved parties. The parties will have the opportunity to correct and resubmit the order.

i) Upon receipt of Prudential 's notice of determination, the participant's plan account may be frozen at the written direction of the plan sponsor. (If the plan sponsor so directs this, it means that the participant may not be able to obtain any distributions, withdrawals or loans. Other limitations may also be imposed.)

ii) If it is subsequently determined that an order is a QDRO, the QDRO shall be applied as of the date that good order is attained.

2) If action is taken in accordance with subparagraph (a) and (b)(ii), the plan's obligation to the participant and the alternate payee shall be discharged to the extent of any payment made pursuant to the QDRO.

Alternate Payee Status.

The alternate payee shall be treated as an

account holder under the plan, with all the rights accorded to an alternate payee under the terms thereof and as otherwise provided by law.

Service.

Orders should be forwarded to the following address:

Morneau Shepell QDRO Administrator

PO Box 534277
St. Petersburg, FL 33747

1-866-272-6303

qdroprocessing@morneaushepell.com
